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PRESS RELEASE

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U.S. & Nigeria Agree to Commercial and Investment Dialogue

Abuja, Nigeria – Yesterday, U.S. Department of Commerce and Nigeria's Ministry of Industry Trade and Investment (MITI) finalized the Memorandum of Understanding to formally establish a new bilateral policy instrument focused on trade and investment between Nigeria and the United States.

The U.S.-Nigeria Commercial and Investment Dialogue (CID) is a U.S. Department of Commerce and Nigeria's Ministry of Industry Trade and Investment-led mechanism designed to promote increased, diverse, and sustained trade and investment between the United States and Nigeria.

The CID, the newest instrument of U.S. engagement with Nigeria, is different in that it leverages the voice of the private sector in the effort to enhance the bilateral commercial and investment relationship.

Nigeria's Minister of Industry Trade and Investment, Dr. Okechukwu Enelema, signed the Memorandum of Understanding, witnessed by U.S. Deputy Assistant Secretary Seward L. Jones, Jr. The document had been previously signed in Washington by Secretary of Commerce Wilbur L. Ross, Jr. on behalf of the United States Government.

The United States and Nigeria have worked together for several months on the requisite details to establish the CID. The CID will initially focus on infrastructure, agriculture, digital economy, investment, and regulatory reform.

At the 2016 U.S.-Africa Business Summit in New York, President Muhammadu Buhari announced his support for the CID and Dr. Enelema has worked tirelessly with many senior officials of the U.S. Department of Commerce to bring about yesterday's signing.

The CID is expected to launch in early 2018 at a meeting co-chaired by Secretary Ross and Minister Enelema.

Relevant information about U.S. policies and programs in Nigeria can be found on our websites:
<http://nigeria.usembassy.gov> and www.usaid.gov/ng